

**GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA**

UNSTARRED QUESTION NO:2543

ANSWERED ON:14.03.2016

Withdraw in EPFO Accounts

Vichare Shri Rajan Baburao

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a) whether the Union Government proposes to formulate a policy in near future under which employees covered under Employees Provident Fund Organisation (EPFO) will be able to withdraw 75 per cent amount from provident fund till the age of 58 years; and
(b) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a) & (b): A new paragraph 68-NNNN has been inserted in Employees' Provident Funds (EPF) Scheme, 1952 vide Gazette Notification No. G.S.R.158 (E) dated 10th February, 2016 which provides for payment to a member of the Scheme from his provident fund account not exceeding his own total contribution including interest thereon up to the date the payment has been authorized on ceasing to be an employee in any establishment to which the Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 applies.

The member making an application for withdrawal under paragraph 68-NNNN (1) of EPF Scheme, 1952 shall not be employed in any factory or other establishment, to which the Act applies, for a continuous period of not less than two months immediately preceding the date on which such application is made.

Provided that the requirement of two months' period shall not apply in cases of female members resigning from the services of the establishment for the purpose of getting married or on account of pregnancy or child birth.
